

PETROLEUM INDUSTRY ACT 2021

# THE FEDERAL REPUBLIC OF NIGERIA



**ORIGINAL**

**PETROLEUM EXPLORATION LICENCE**



# THE FEDERAL REPUBLIC OF NIGERIA



**PETROLEUM EXPLORATION LICENCE No.1**, granted pursuant to the Petroleum Industry Act, 2021

**THIS LICENCE** is granted on this 21<sup>st</sup> day of April, 2023.

**By**

**THE GOVERNMENT OF THE FEDERATION OF NIGERIA**, acting through the **NIGERIAN UPSTREAM REGULATORY COMMISSION** whose address is at 7 Sylvester Ugoh Crescent, Jabi, Abuja, Nigeria (hereinafter referred to as the “**Government**”);

**In favour of**

**TGS-PETRODATA OFFSHORE SERVICES LIMITED**, a company incorporated under the laws of the Federal Republic of Nigeria with RC No. 1250827, whose registered address is at 1 Motorways Avenue, Alausa, Lagos, Nigeria (hereinafter referred to as the “**Licensee**” which expression shall, where the context so admits include its successors-in-title and assigns).

**WHEREAS** the property and ownership of Petroleum within Nigeria, its territorial waters, continental shelf and exclusive economic zone is vested in the Government of the Federation of Nigeria.

**WHEREAS** under the Petroleum Industry Act 2021 (**Act**), the Nigerian Upstream Petroleum Regulatory Commission (**Commission**) Commission is vested with the power to grant Petroleum Exploration Licences on behalf of the Government.

**WHEREAS** the Licensee has applied for the right to conduct petroleum exploration operations and the Commission has granted the Licensee a provisional award of a non-exclusive right to conduct petroleum exploration operations (the “**Licence**”) within the area provided in this Licence as more particularly described in Schedule B (the “**Licence Area**”).

**WHEREAS** the Commission has agreed to grant the Licensee on the terms and conditions contained herein.

**AND WHEREAS** the Licensee has represented that it has the required financial capability, technical competence, and resources necessary to carry out Petroleum Exploration Operations within the Licence Area and have fulfilled all other statutory conditions as contained in the Act for the grant of the Licence.

**NOW THEREFORE:**

1. In this Licence all capitalised words and expressions shall have the meanings assigned to them in the General Licence Conditions hereinafter attached as Schedule A.
2. The following documents shall be deemed to form and be read and construed as part of this Licence:
  - 2.1. **Schedule A** - General Licence Conditions
  - 2.2. **Schedule B** - Licence Area Description
  - 2.3. **Annexure 1** - Geophysical Survey Contract between the Commission and the Licensee.
3. In consideration of the Licensee's payment of revenue share to the Government, the Government as beneficial owner of the Licence Area, hereby grants this Licence to the Licensee, subject to the Petroleum Industry Act, 2021 and any subsidiary legislation thereunder now in force or which may come into force during the continuance of this Licence, and subject to the terms and conditions contained in this Licence, its Schedules and Annexure, the right to carry out Petroleum Exploration Operations within the Licence Area on a non-exclusive basis, but excluding the right to win, extract, work, store, carry away, transport, export or otherwise treat petroleum discovered in or under the Licence Area.
4. The term of this Licence shall be *three (3)* years commencing from this 21<sup>st</sup> Day of April 2023 (the "**Licence Commencement Date**") and may be renewed for an additional period of three (3) years in accordance with the terms of the General Licence Conditions.
5. The Licensee hereby accepts the grant of the Licence and covenants to abide by the restrictions and conditions as contained in Schedule A and Annexure 1 as well as all legislations and directives pertaining to this Licence, both existing and issued by the Commission from time to time.

**IN WITNESS WHEREOF** the parties have executed and delivered this document the date and year first above written.

**SIGNED AND DELIVERED**

**FOR AND ON BEHALF OF;  
THE NIGERIAN UPSTREAM PETROLEUM REGULATORY COMMISSION**

.....  
**BY: ENGR. GBENGA KOMOLAFE FNSE  
COMMISSION CHIEF EXECUTIVE**

JR

**IN THE PRESENCE OF:**



.....  
**OLAYEMI ANYANECHI**  
**COMMISSION SECRETARY AND LEGAL ADVISER**

**ACCEPTED BY THE WITHIN NAMED LICENSEE**

**TGS-PETRODATA OFFSHORE SERVICES LIMITED**

**Acting by**



.....  
**Director**

JASON ROBINSON

.....  
**Director/Secretary**



**SCAN**